

24 October 2025

Dear Shareholders,

## Letter to Shareholders with respect to Notice of Meeting

The shareholder meeting is scheduled to be held on **Wednesday, 26 November 2025 at 11:00am (AEDST) (Meeting)** and will be a **virtual only** meeting.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice of Meeting can be viewed and downloaded from the following link: [Notice of Meeting](#).

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Shareholders are encouraged to vote online at <https://investor.automic.com.au/#/loginsah> or by returning the enclosed proxy form by:

Post to: Automic GPO Box 5193 Sydney NSW 2001

Email to: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

The Company strongly encourages Shareholders to lodge a directed proxy form prior to the meeting.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents.

Your proxy voting instruction must be received **by 11:00am (AEDST) on Monday 24 November 2025**, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Questions must be submitted in writing to George Lazarou, the Company Secretary at [george@activated.co](mailto:george@activated.co) **before 5:00pm (AEDST) Wednesday, 19 November 2025**, as this will provide management with the best opportunity to prepare for the Meeting, for example, by preparing answers in advance to Shareholders questions.

Shareholders who wish to attend virtually and vote on the day of the Meeting will need to login to register by going to the following link: [Click on this link to register](#).

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home>

For personal use only

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you are unable to access any of the important Meeting documents online, please contact the Company Secretary, via email at [george@activated.co](mailto:george@activated.co).

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's website at <https://biomeaustralia.com/> and the Company's ASX Announcement Platform at [asx.com.au](http://asx.com.au) (ASX: BIO).

Sincerely,

George Lazarou  
Company Secretary



For personal use only



Biome Australia Limited  
ACN 627 364 014

---

## Notice of Annual General Meeting

**To be held at:** Virtual meeting only

**To be held on:** Wednesday, 26 November 2025

**Commencing:** 11.00 am AEDST (Melbourne time)

### Important Information

The Company is pleased to provide Shareholders with the opportunity to attend and participate in the Meeting virtually, through an online meeting platform where Shareholders will be able to participate and vote online.

[Click here to register](#)

Details on how to access the Meeting virtually are set out in this Notice.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

# Biome Australia Limited – Notice of 2025 Annual General Meeting

## TIME AND PLACE OF MEETING

---

Notice is hereby given that the 2025 annual general meeting of Biome Australia Limited (ACN 627 364 014) (the **Company**) will be held on **Wednesday, 26 November 2025, commencing at 11:00 am (AEDST) (Meeting)**.

The meeting will be held online only, through a virtual weblink where Shareholders will be able to watch, listen, ask questions and vote.

## VIRTUAL MEETING

---

The Directors have made a decision in accordance with clause 15.1(i) of the Constitution to hold a wholly virtual Meeting. Shareholders are able to be present virtually at the Meeting via live webinar. If you wish to virtually attend the Meeting, please register here:

[Click here to register](#)

To If you wish to vote at the virtual Meeting, you must register to attend by no later than **11:00 am (AEDST) on Monday, 24 November 2025**.

To register to attend the virtual Meeting, you must provide your details (including your security holder reference number (**SRN**) or holder identification number (**HIN**), and postcode) to be verified as a Shareholder.

Shareholders will not be able to physically attend the Meeting in person.

If it becomes necessary or appropriate to make alternative arrangements for the Meeting, the Company will provide further information on its website <https://biomeaustralia.com/>, and via an ASX announcement.

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to George Lazarou, Company Secretary at [george@activated.co](mailto:george@activated.co) before **5:00 pm (AEDST) on Wednesday, 19 November 2025**.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting with respect to the formal items of business as well as general questions in respect to the Company and its business.

## VOTING VIRTUALLY

---

For Shareholders to vote at the virtual Meeting, the Company must be given at least 48 hours' notice so that the Company can verify the Shareholder's entitlement to vote. Therefore, Shareholders who wish to vote on the day of the Meeting will need to register to virtually attend the Meeting by no later than **11:00 am (AEDST) on Monday, 24 November 2025**.

If you wish to vote at the virtual Meeting, please register here by no later than **11:00 am (AEDST) on Monday, 24 November 2025**:

[Click here to register](#).

Voting online will be available between the registration open of the Meeting **11:00am (AEDST)** on Wednesday, 26 November 2025) and the closure of voting as announced by the Chair during the Meeting.

## VOTING IN PERSON

---

Shareholders **will not** be able to physically attend the Meeting and will not be able to vote in person.

## VOTING BY PROXY

---

To vote by proxy, please either:

- (a) complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.; or
- (b) complete and lodge your proxy online via the Company's share registry, Automic, by following the steps for online lodgement set out on the Proxy Form.

In accordance with section 249L(d) of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

If you wish to vote by proxy, you must return your completed Proxy Form to the Company by no later than **11:00 am (AEDST) on Monday, 24 November 2025**.

#### **ALL RESOLUTIONS WILL BE BY POLL**

---

Votes on each of the resolutions proposed at the Meeting will be conducted by way of a poll.

#### **ELIGIBILITY TO VOTE**

---

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Meeting are those that are registered Shareholders at **7:00pm (AEDST) on Monday, 24 November 2025**. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (03) 9017 5800.***

## ITEMS OF BUSINESS

---

### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial period ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

---

### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report, as contained in the Company’s annual financial report for the financial year ended 30 June 2025.”*

**Note: In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.**

#### Voting prohibition statement

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution 1 if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution 1.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
  - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- 

### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GEOFFREY SAM (OAM)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of clause 18.7 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Geoffrey Sam OAM, who was appointed as a Director in accordance with Article 18.7 of the Constitution on 21 November 2024, retires, and being eligible for re-election, is re-elected as a Director of the Company.”*

---

### 4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO ADVISORS AS CONSIDERATION FOR ADVISORY SERVICES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue by the Company to the Advisors of an aggregate of 244,442 fully paid ordinary shares at an issue price of \$0.45 per share and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting, as consideration for advisory services delivered to the Company.”*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of any of the Advisers (being the entities that were issued the Shares that are the subject of Resolution 3, as described further at section 4 of the Explanatory Statement) or any of their respective Associates.

However, this does not apply to a vote cast in favour of this Resolution 3 by:

- (a) a person, as proxy or attorney for a person who is entitled to vote on this Resolution 3, in accordance with the directions given to the proxy or attorney to vote on this Resolution 3 in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution 3, in accordance with a direction given to the Chair to vote on this Resolution 3 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of the persons excluded from voting, on this Resolution 3; and
  - (ii) the holder votes on this Resolution 3 in accordance with the directions given by the beneficiary to the holder to vote in that way.

---

#### **5. RESOLUTION 4 – APPROVAL OF PROPOSED ISSUE OF LOAN FUNDED SHARES TO GEOFFREY SAM (OAM) UNDER THE LOAN FUNDED SHARE PLAN**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 10.14 and all other purposes, approval is given for the issue and allotment to Geoffrey Sam OAM (and/or his nominee) of 2,000,000 Shares under the Loan Funded Share Plan, on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who is eligible to participate in the Loan Funded Share Plan and who is:

- (a) a Director;
- (b) an Associate of a Director; or
- (c) a person whose relationship with the Company, a Director or an Associate of a Director is such that in ASX’s opinion an acquisition of Loan Funded Shares by that person should be approved by Shareholders.

However, this does not apply to a vote cast in favour of this Resolution 4 by:

- (a) a person, as proxy or attorney for a person who is entitled to vote on this Resolution 4, in accordance with the directions given to the proxy or attorney to vote on this Resolution 4 in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution 4, in accordance with a direction given to the Chair to vote on this Resolution 4 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of the persons excluded from voting, on this Resolution 4; and
- (ii) the holder votes on this Resolution 4 in accordance with the directions given by the beneficiary to the holder to vote in that way.

#### **Voting prohibition statement**

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution 4 if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution 4.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

---

#### **6. RESOLUTION 5 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

---

#### **REQUIRED MAJORITY**

Each of the Resolutions 1 to 4 proposed in this Notice is an ordinary resolution and will be passed if, in each case, more than 50% of the votes cast by Shareholders entitled to vote on the relevant Resolution are cast in favour of that Resolution.

Resolution 5 proposed in this Notice is a special resolution and will be passed if at least 75% of the votes cast by Shareholders entitled to vote are in favour of that Resolution.

The accompanying important information and Explanatory Statement form part of this Notice of Meeting.

By order of the Board.

George Lazarou  
Company Secretary  
13 October 2025

## EXPLANATORY STATEMENT

---

### 1. ITEM 1: FINANCIAL STATEMENTS AND REPORTS

#### 1.1 Purpose of Resolution

In accordance with the requirements of section 317 of the Corporations Act, the business of the Meeting will include receipt of and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report. There is no requirement for Shareholders to vote with respect to, or to approve, these reports.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has previously elected to receive one pursuant to section 314 of the Corporations Act. The Company's annual financial report is available on its website at <https://biomeaustralia.com>.

#### 1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the Meeting to raise questions and make comments on the Company's annual financial report.

In addition to asking questions at the Meeting, Shareholders may submit written questions to the Chair to be addressed by the Company's auditor, MVA Bennett, if the question is relevant to:

- the content of the Auditor's Report; or
- the conduct of its audit of the Financial Report to be considered at the Meeting.

*Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Meeting is held.*

Written questions for the Company's auditor must be delivered by **5:00 pm (AEDST) on Wednesday 19 November 2025** to:

The Company Secretary  
George Lazarou  
Email: [george@activated.co](mailto:george@activated.co)

---

### 2. ITEM 2: RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that the adoption of the Remuneration Report be put to the vote of Shareholders at the Meeting. This is contemplated at Resolution 1 of the Notice. However, this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company and is part of the Directors' Report contained in the annual financial report of the Company for the financial year ended 30 June 2025.

The Chair must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

## 2.2 Voting consequences

The Company is required to put to Shareholders a resolution proposing the calling of another meeting of Shareholders to consider the appointment of Directors of the Company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are *against* adoption of the remuneration report and a Spill Resolution was not put to vote at the first of those annual general meetings. In those circumstances:

- the Spill Resolution must be put to vote at the second of those annual general meetings;
- if more than 50% of votes cast on the Spill Resolution are in favour of that Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting;
- all of the Directors of the Company who were in office at the time of the second annual general meeting, other than the managing director, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting; and
- following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

## 2.3 Previous voting results

At the Company's 2024 annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

## 2.4 Voting exclusion and Directors' recommendation

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on Resolution 1 by certain persons connected to the Company.

As Resolution 1 relates to matters pertaining to the remuneration of the Directors, the Board, as a matter of corporate governance, makes no recommendation regarding this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

---

## 3. ITEM 3: RESOLUTION 2 – RE-ELECTION OF DIRECTOR — MR GEOFFREY SAM (OAM)

### 3.1 General

Mr Geoffrey Sam OAM was appointed as a Director of the Company on 21 November 2024 in accordance with clause 18.7 of the Constitution.

Listing Rule 14.4 and clause 18.7 of the Constitution provide that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Accordingly, Mr Sam a retires at this Meeting and, being eligible and offering himself for election pursuant to clause 18.7 of the Constitution, seeks election as a Director pursuant to Resolution 2.

### 3.2 Qualifications and other material directorships

In accordance with Recommendation 1.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> Edition) (**Governance Principles**), the Company provides the following information in respect of Mr Sam:

- (a) **Position:** Mr Sam holds the position of Non-Executive Chair of the Company.
- (b) **Length of service:** Mr Sam was appointed as a Director of the Company on 21 November 2024.
- (c) **Independence:** In accordance with the Governance Principles, the Board considers that Mr Sam is an independent director for the reasons detailed in Section 3.3 below.
- (d) **Formal qualifications:** Mr Sam holds a Bachelor of Commerce (Accounting and Finance) from the University of New South Wales, Master of Health Administration from the University of New South Wales and Master of Arts (Economics and Social Studies) from the University of Manchester. He is also a Fellow of the Australian Institute of Company Directors.
- (e) **Skills and experience:** Mr Sam couples his experience in private and public healthcare businesses with a strong focus on executive leadership and commercial strategy. Building from his background in hospital executive leadership, in 2005, Mr Sam co-founded Healthe Care Australia Pty Ltd which grew to 17 private hospitals and nearly 5,000 employees nationwide. Mr Sam has an extensive non-executive career, currently serving on the boards of ASX listed companies, IDT Ltd, Change Financial Ltd and EarlyPay Ltd and having previously served on the board of ASX listed companies including ParagonCare Ltd, Money3 Ltd, Hutchinsons Childcare Services Ltd and Nova Health Ltd.
- (f) **Other material directorships:** Mr Sam currently serves on the boards of ASX listed companies, IDT Ltd, Change Financial Ltd and EarlyPay Ltd.

### 3.3 Independence

In accordance with the Governance Principles, the Company considers Mr Sam to be independent on the basis that he has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party and he is not a substantial Shareholder of the Company, holding approximately 1.97% of the total issued Share capital of the Company as at the date of this Notice.

If re-elected, the Board will consider Mr Sam to be an independent director.

### 3.4 Directors' recommendation

The Board, with Mr Sam not being present while the matter was considered and abstaining from voting, consider that Mr Sam has made and will continue to make a valuable contribution to the Board and supports the re-election of Mr Sam for the following reasons:

- (a) Mr Sam has valuable skills and significant experience in the growth and development of healthcare businesses; and
- (b) Mr Sam is expected to support the Company's management team with creating new opportunities within the healthcare industry to support the ongoing commercial development of the Company's activated probiotics and to provide guidance as the Company embarks on the process of optimising its manufacturing processes to support growth locally and abroad.

Accordingly, the Board (other than Mr Sam who has a personal interest in the outcome of this Resolution) and recommends that Shareholders vote in favour of Resolution 2.

The Chair intends to vote undirected proxies in favour of Resolution 2.

#### 4. ITEM 4: RESOLUTION 3 - RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED TO THE ADVISORS AS CONSIDERATION FOR ADVISORY SERVICES

##### 4.1 Background

On 27 June 2025, the Company issued a total of 244,442 Shares at a deemed issue price of AU\$0.45 per Share (or AU\$110,000 in total) (**Advisor Shares**) as full consideration for those advisory services. The deemed issue price represented the 5-day VWAP of the Company's Shares traded prior to the issue date of the Advisor Shares. The Shares were issued to the Company's consultative committee, known as the Biome Consultative Committee (33,333 Shares per Committee member) for advisory services between 1 January 2025 until 1 December 2025 and 2 individuals who provided sales related advisory services (77,777 shares in total) during the financial year, listed in the proportions set out in the table below (**Advisors**).

<b>Advisors</b>	<b>Number of Advisor Shares</b>	<b>Value of Advisor Shares</b> (based on deemed issue price of \$0.45 per share)
Dr. Ralf Jäger	33,333	\$15,000
Linda Neckmar	33,333	\$15,000
Caitlyn Margaret Hennan	33,333	\$15,000
Dr Marco Pane	33,333	\$15,000
Maycorp Capital Pty Ltd	33,333	\$15,000
Lucas Robert Brinker	55,555	\$25,000
Mr Yuge Lou	22,222	\$10,000
<b>TOTAL</b>	<b>244,442</b>	<b>\$110,000</b>

The Advisor Shares were issued to each of the Advisors without Shareholder approval in reliance on the Company's 15% Placement Capacity under Listing Rule 7.1. The Company intends to seek Shareholder ratification under Listing Rule 7.4 in respect of the issue of the Advisor Shares which, if approved, will restore approximately 0.74% of the Company's placement capacity under Listing Rule 7.1.

##### 4.2 Application of Listing Rules 7.1 and 7.4

Listing Rule 7.1 limits the number of Equity Securities (which includes options and convertible securities) that a listed entity can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (**15% Placement Capacity**), subject to certain limited exceptions.

The issue of the Advisor Shares contemplated in Resolution 3 did not qualify under any of the exceptions to the 15% Placement Capacity under Listing Rule 7.1 and, accordingly, was issued in reliance on the Company's 15% Placement Capacity under Listing Rule 7.1. This reduced the Company's 15% Placement Capacity under Listing Rule 7.1 by approximately 0.74%.

Listing Rule 7.4 allows the shareholders of a listed company to ratify an issue of Equity Securities after it has been made or agreed to be made in accordance with Listing Rule 7.1 without shareholder approval. Once ratified, the issue is taken to have been approved under Listing Rule 7.1, thereby allowing the company's capacity to issue further Equity Securities equal to the number of Equity Securities ratified, without shareholder approval, in reliance on the Company's placement capacity under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder approval to ratify the issue of 244,442 Shares to the Advisor under and for the purposes of Listing Rule 7.4.

#### 4.3 Specific information required by Listing Rule 7.5

The Company provides the following information with respect to Resolution 3 pursuant to Listing Rule 7.5:

Number and class of securities issued	244,442 fully paid ordinary shares ( <b>Advisor Shares</b> ).
Name of recipients or basis on which persons were identified	The Advisor Shares were issued to each of the Advisor specified in Section 4.1 above, in the proportions set out in that table, in consideration for their provision of advisory services to the Company.
Date securities were issued	27 June 2025.
Issue Price (or other consideration)	The Advisor Shares were issued to each relevant Adviser for nil cash consideration, at the deemed issue price of \$0.45 per Advisor Share and as full consideration for the advisory services provided by the relevant Advisor.  The Company has not and will not receive any cash funds for the issue of the Advisor Shares.
Purpose of issue	The Advisor Shares were issued in consideration of the advisory services provided by the Advisor to the Company.
Material terms of agreement	Other than as disclosed in this Section 4, there are no other material terms associated with the issue of the Advisor Shares the subject of Resolution 3.
Voting exclusion statement	A voting exclusion statement applies to Resolution 3 and has been included in the Notice of Meeting preceding this Explanatory Statement.

#### 4.4 Consequences of Resolution 3 being passed

If Resolution 3 is passed, the 244,442 Advisor Shares will be excluded in calculating the Company's 15% Placement Capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date of the Advisor Shares by approximately 0.11% in total based on the total issued share capital of the Company as at the date of this Notice.

#### 4.5 Consequences of Resolution 3 not being passed

If Resolution 3 is not passed, the 244,442 Advisor Shares will be included in calculating the Company's 15% Placement Capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date of the Advisor Shares by approximately 0.11% in total based on the total issued share capital of the Company as at the date of this Notice. As at the date of this Notice, the Company has utilised 0.74% of its 15% Placement Capacity.

#### 4.6 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3 to ratify the issue of the Advisor Shares for the purposes of Listing Rule 7.4 and for all other purposes.

---

### 5. ITEM 5: RESOLUTION 4 – APPROVAL OF PROPOSED ISSUE OF LOAN FUNDED SHARES TO GEOFFREY SAM (OAM) UNDER THE LOAN FUNDED SHARE PLAN

#### 5.1 Background

Resolution 4 seeks the approval of Shareholders to issue up to 2,000,000 Shares pursuant to the Loan Funded Share Plan (**Loan Funded Shares**) to Non-Executive Chair, Mr Sam, at an issue price equal to the VWAP of the Company's Shares over the 5 consecutive trading days immediately preceding the Grant Date less \$0.005 per Loan Funded Share. In accordance with the terms of the Loan Funded Share Plan, the acquisition by Mr Sam of the Loan Funded Shares will be funded by a limited-recourse loan from the Company. The terms of that loan are summarised at Schedule 2. The Loan Funded Shares proposed to be issued to Mr Sam under Resolution 4 will constitute approximately 0.90% (on an undiluted basis) and 0.88% (on a fully diluted basis) of the total issued Share capital of the Company, immediately after their issue, assuming no other Shares are issued between the date of this Notice and that time.

The primary purpose of the proposed issue of the Loan Funded Shares to Mr Sam is to further align the interests of Mr Sam with that of the Company. The Board considers that the issue of the Loan Funded Shares to Mr Sam is an appropriate, cost effective and efficient manner for the Company to incentivise his continued performance and work for the Company and is consistent with the strategic goals and targets of the Company.

The maximum number of Loan Funded Shares proposed to be issued to Mr Sam was determined having regard to:

- (a) the current remuneration package of Mr Sam, which is detailed in section 5.3; and
- (b) the comparable level of fees (including short-term and long-term equity-based incentives) paid or provided to directors in ASX-listed companies of a similar size of operation as the Company.

The Board considers the number of Loan Funded Shares proposed to be issued to Mr Sam to be appropriate and equitable having regard to the future growth of the Company and the expertise Mr Sam brings to the Company and the Board.

If the requisite Shareholder approvals to the issue of the Loan Funded Shares are not obtained at the Meeting, the Board intends to consider alternative options for Mr Sam for his continued performance and service to the Company and its subsidiaries. This may include issuing Shares to Mr Sam, subject to obtaining the requisite Shareholder approvals under the Corporations Act and Listing Rules, and/or paying him a cash equivalent.

A summary of the key terms of the Loan Funded Share Plan Rules is set out in Schedule 1.

A copy of the Loan Funded Share Plan Rules can be obtained, free of charge, by contacting the Company Secretary, George Lazarou on (03) 9017 5800 or by email at [george@activated.co](mailto:george@activated.co).

## 5.2 Applicable provisions of the Listing Rules and Corporations Act

Shareholders are asked to consider, and if appropriate, approve the issue of the 2,000,000 Loan Funded Shares to Mr Geoffrey Sam OAM for the purposes of Listing Rule 10.14 and all other purposes. The reasons for which Shareholder approval is being sought are set out below.

### (a) Listing Rule 10.14 – Issue under an employee incentive scheme to a director

Listing Rule 10.14 requires Shareholder approval to be obtained where the Company issues, or agrees to issue, Equity Securities under an employee incentive scheme to a director of the Company, an Associate of a director of the Company, or a person whose relationship with the Company, a director of the Company or an Associate of a director of the Company is, in ASX's opinion, such that approval should be obtained.

Further, approval under Listing Rule 7.1 is not required in order to issue the Loan Funded Shares to Mr Sam if the requisite Shareholder approvals are obtained under Listing Rule 10.14. This means that the issue of the Loan Funded Shares to Mr Sam, if approved, will not reduce the Company's capacity to issue Equity Securities without Shareholder approval in reliance on the 15% Placement Capacity in the 12 month period following their issue.

Accordingly, Resolution 4 is being put to Shareholders pursuant to Listing Rule 10.14 to seek approval for the issue of the Loan Funded Shares to Mr Sam.

### (b) Chapter 2E of the Corporations Act – Giving financial benefits to related parties

Pursuant to section 208 of the Corporations Act, for a public company to give a financial benefit to a related party of the public company, either:

- (i) the public company must obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval; or
- (ii) the giving of the financial benefit must fall within an exception set out in sections 210 to 216 of the Corporations Act.

Section 211(1) of the Corporations Act provides that Shareholder approval is not required to give a financial benefit if the benefit is remuneration to a related party as an officer or employee of the public company and to give the remuneration would be reasonable given the circumstances of the public company giving the remuneration and the related party's circumstances (including the responsibilities involved in the office or employment).

Mr Sam, as a Director, is a related party of the Company. The proposed grant of Loan Funded Shares to Mr Sam and the provision by the Company of a limited recourse loan to Mr Sam to fund his acquisition of the Loan Funded Shares, therefore constitute the giving of financial benefits to a related party.

It is the view of the Board (excluding Mr Sam) that the proposed grant of the Loan Funded Shares and limited recourse loan to fund the acquisition of the Loan Funded Shares constitutes “reasonable remuneration” of Mr Sam for the purposes of section 211 of the Corporations Act as given the size of the Company, the Directors are required to undertake a range of “hands on” work to facilitate the day-to-day operations of the Company as well as corporate and strategic matters ordinarily handled by a bigger management team (for example, negotiation of transactions). Having regard to these contributions, the Board considers that the issue of the Loan Funded Shares to Mr Sam is a reasonable, cost effective and efficient reward for the Company to make to appropriately incentivise his continued performance, is consistent with the strategic goals and targets of the Company and is granted on arm’s length terms consistent with current market standards.

Therefore, Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of Loan Funded Shares and limited recourse loan to fund the acquisition of the Loan Funded Shares.

**5.3 Information required by the Listing Rules (including Listing Rule 10.15)**

The following information is provided in relation to the proposed issue of 2,000,000 Loan Funded Shares to Mr Geoffrey Sam for the purposes of the Listing Rules (including Listing Rule 10.15):

Name of issue	The person to whom the 2,000,000 Loan Funded Shares will be issued under Resolution 4 (if approved) is Mr Geoffrey Sam or his nominee.
Category of issue	Shareholder approval to the issue of the 2,000,000 Loan Funded Shares is required under Listing Rule 10.14.1 by virtue of Mr Sam being a Director.
Number and class of Loan Funded Shares	<p>2,000,000 Loan Funded Shares in the Company are proposed to be issued to Mr Sam pursuant to Resolution 4 (if approved).</p> <p>The Loan Funded Shares will rank equally with and have the same rights as all other Shares. This means that, from the date of issue, the Loan Funded Shares will confer on their holders the right to:</p> <ul style="list-style-type: none"> <li>(a) vote and receive notice of Company meetings;</li> <li>(b) receive dividends declared on Shares;</li> <li>(c) a return of capital, whether in a winding up, upon a reduction of capital or otherwise;</li> <li>(d) participate in the surplus profit or assets of the entity upon a winding up; and</li> <li>(e) participate in new issues of Equity Securities such as bonus issues or entitlement issues.</li> </ul> <p>The rights to receive dividends and returns of capital will be subject to the terms of the loan (see Schedule 2 for further details).</p> <p>The Loan Funded Shares will also be subject to a holding lock until satisfaction of the applicable vesting conditions.</p> <p>The Company will apply for and use all reasonable endeavours to seek official quotation of the Loan Funded</p>

	Shares on the ASX in accordance with the Listing Rules and the terms of the Plan.
Current remuneration of issuee	Mr Sam's total remuneration package in respect of the current financial year (FY26) is \$146,150 including superannuation.
Previous issues to Mr Sam under the Plan	No Equity Securities have previously been issued by the Company to Mr Sam pursuant to the Plan or any other employee incentive scheme.
Shareholding (not under the Plan)	Mr Sam currently holds 4,342,537 Shares in the Company, being approximately 1.97% of the issued share capital of the Company.
Issue date	If the requisite Shareholder approval (ie, Resolution 4) is received at the Meeting, the 2,000,000 Loan Funded Shares will be issued to Mr Sam (or his nominee) as soon as practicable after the date of the Meeting. In any case, the Loan Funded Shares will be issued no later than 36 months after the date of the Meeting or such longer period of time as ASX allows.
Issue price	<p>The 2,000,000 Loan Funded Shares will be issued at a price per Incentive Share equal to the VWAP of the Company's Shares over the 5 consecutive trading days immediately preceding the Grant Date less \$0.005.</p> <p>On the assumption that the 2,000,000 Loan Funded Shares are issued at, for example, \$0.455 each (being the VWAP of the Company's Shares over the 5 trading days up to and including 9 October 2025 less \$0.005, the Board, using the Black Scholes pricing model, would attribute a value of approximately \$0.13282 to each Incentive Share (which is equivalent to a total value of approximately \$265,640 for the 2,000,000 Loan Funded Shares proposed to be issued to Mr Sam under Resolution 4, if approved).</p> <p>The total issue price will be funded by an interest free, limited recourse loan from the Company to Mr Sam in accordance with the Loan Funded Share Plan Rules. As such, the Company will not receive any cash payment as consideration for the issue of the Loan Funded Shares.</p>
Terms of issue of Loan Funded Shares	<p>(a) <b>Performance criteria:</b> There will be no performance criteria applicable to the Loan Funded Shares. This means that the only vesting conditions applicable to the Loan Funded Shares will be time-based, subject to Mr Sam's continued engagement with the Company or its subsidiaries (see paragraph (b) immediately below).</p> <p>(b) <b>Vesting conditions:</b> the Loan Funded Shares issued to Mr Sam will vest annually in equal tranches, for 3 years from the Grant Date as illustrated in the table below titled "Vesting Schedule". The vesting of each tranche of Loan</p>

Funded Shares will be subject to Mr Sam holding office as a director of the Company or being otherwise employed or engaged by the Company or any of its subsidiaries for the period from the Grant Date to the relevant vesting date.

Vesting Schedule		
Tranche	Vesting date	Number of Loan Funded Shares to vest on each anniversary of the Grant Date
1.	First anniversary of the Grant Date	666,666
2.	Second anniversary of the Grant Date	666,667
3.	Third anniversary of the Grant Date	666,667
<b>Total</b>		<b>2,000,000</b>

Once vested, those Loan Funded Shares will be capable of being freely traded subject to the Constitution, the Company's share trading and other applicable policies, the Listing Rules and the Corporations Act.

Until such time as vesting occurs, Mr Sam will not be able to sell, encumber, grant options over or otherwise deal with or encumber those Loan Funded Shares, and the Company will be entitled to impose a holding lock on those Loan Funded Shares to ensure no trading occurs.

- (c) **Treatment on resignation from office:** in accordance with the Plan Rules, if Mr Sam resigns from office as a Director and otherwise ceases to be employed or engaged by the Company or any of its subsidiaries, then the Company will have a right to sell:
- (i) all unvested Loan Funded Shares held by Mr Sam, and apply the proceeds of sale in satisfaction of any outstanding loan amount in respect of those unvested Loan Funded Shares; and
  - (ii) such number of vested Loan Funded Shares held by Mr Sam as are required to satisfy the payment of any outstanding loan amount in respect of those vested Loan Funded Shares,

	<p>and Mr Sam will be entitled to retain any vested Loan Funded Shares that are not required to be sold in accordance with sub-paragraph (i) above.</p> <p>If Mr Sam's resignation from office or cessation of employment or engagement with the Company or any of its subsidiaries is caused by death or total and permanent disability, then the Board may exercise its discretion in accordance with the Plan Rules to waive any vesting conditions.</p>
<p>Terms of employee incentive scheme</p>	<p>A summary of the material terms of the Loan Funded Share Plan Rules is set out in Schedule 1.</p>
<p>Terms of loan</p>	<p>A summary of the material terms of the limited recourse loan that will fund the issue price for the 2,000,000 Loan Funded Shares, is set out in Schedule 2 .</p> <p>It is proposed that the loan to fund Mr Sam's acquisition of the Loan Funded Shares will be offered for a maximum term of 10 years. That is, Mr Sam will be required to repay the full loan amount on the tenth anniversary of the Grant Date, or earlier on the occurrence of any other event specified at item 3 of Schedule 2 .</p> <p>The loan is to be applied in satisfaction of the issue price required to be paid to the Company in respect of the Loan Funded Shares, and no cash amount will in fact be advanced to Mr Sam.</p> <p>To secure its interest in the repayment of such loan, the Company is entitled under the Plan Rules to take a security interest over the Loan Funded Shares.</p>
<p>Disclosure of issues under employee incentive scheme</p>	<p>The Board confirms that each annual report of the Company relating to a period in which Loan Funded Shares are issued to a Director, an Associate of a Director or other person referred to in Listing Rule 10.14 pursuant to the Loan Funded Share Plan will include:</p> <ul style="list-style-type: none"> <li>(a) details of any such issue; and</li> <li>(b) a statement that approval for such issue was obtained under Listing Rule 10.14.</li> </ul> <p>Any additional persons who become entitled to participate in an issue of securities under the Loan Funded Share Plan after the Resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14</p>

**5.4 Consequences of Resolution 4 being passed**

If Shareholder approval is obtained for Resolution 4, the Company will issue up to 2,000,000 Loan Funded Shares to Mr Sam on the terms and conditions contemplated in section 5.3 above and subject to the Loan Funded Share Plan Rules.

## 5.5 Consequences of Resolution 4 not being passed

If Shareholder approval is not obtained for Resolution 4, the Company will not issue any of the Loan Funded Shares the subject of Resolution 4 to Mr Sam.

However, as noted in section 5.1 above, the Board intends to consider alternative options for rewarding Mr Sam for his continued performance and service to the Company and its subsidiaries, which may include issuing ordinary Shares to Mr Sam, subject to obtaining the requisite Shareholder approvals under the Corporations Act and Listing Rules, and/or paying them a cash equivalent.

## 5.6 Board recommendation

The Board (excluding Mr Geoffrey Sam for the reasons set out below) recommends that Shareholders vote in favour of Resolution 4 to approve the issue of the Loan Funded Shares and limited recourse loan for the purposes of Listing Rule 10.14 and for all other purposes.

Mr Geoffrey Sam abstains from giving any recommendation on the casting of votes on Resolution 4 as he is the proposed recipient of the Loan Funded Shares and loan detailed in section 5.3 above and therefore, has a material personal interest in the outcome of Resolution 4. Mr Sam therefore abstains from making any recommendation in respect of the casting of votes on Resolution 4.

## 5.7 Voting exclusion

A voting exclusion statement for Resolution 4 is contained in the section of this Notice titled “*Business of the Meeting*”.

The Chair intends to vote undirected proxies in favour of Resolution 4.

If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 4, by signing and returning the Proxy Form you are giving express authorisation for the Chair to vote the proxy in accordance with the Chair’s intentions on Resolution 4, even though those Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

---

## 6. ITEM 6: RESOLUTION 5 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

### 6.1 General

As noted in Section 4.2 above, Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue or agree to issue without the approval of its Shareholders over any 12 month period to the 15% Placement Capacity, subject to certain limited exceptions.

Under Listing Rule 7.1A, an Eligible Entity can increase its 15% placement capacity to issue Equity Securities by an additional 10% of the Company’s total issued share capital, by obtaining approval from its members, by way of a special resolution passed at its annual general meeting (**Additional 10% Placement Capacity**). By doing so, an Eligible Entity can, issue or agree to issue Equity Securities totalling up to 25% of its issued capital at the time of issue or agreement, for a period of 12 months from the date of its last annual general meeting at which such approval was obtained.

Pursuant to the Listing Rules, an ‘Eligible Entity’ refers to an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less (**Eligible Entity**). The Company is an eligible entity for these purposes as, at the date of this Notice, the Company is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$106,995,450 (based on the number of Shares on issue and the closing price of Shares on the ASX on 10 October 2025).

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

To this end, Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the Additional 10% Placement Capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

## **6.2 Technical information required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

### **(a) Period for which the Additional 10% Placement Capacity is valid**

The Additional 10% Placement Capacity will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

### **(b) Minimum price**

Any Equity Securities issued under the Additional 10% Placement Capacity must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in section 6.2(b)(i), the date on which the Equity Securities are issued.

### **(c) Use of funds raised under the Additional 10% Placement Capacity**

The Company intends to use funds raised from issues of Equity Securities under the Additional 10% Placement Capacity to provide further funding, if required, for assessment of future opportunities, ongoing administration and corporate costs, general working capital and/or for the acquisition of new businesses, assets or other investments.

The total amount raised by the issue of Equity Securities under the Additional 10% Placement Capacity will depend on the market price of the Company's quoted Equity Securities at the time of issue of the relevant Equity Securities. As at the date of this Notice, the Company has not formed any intention to offer Equity Securities under the Additional 10% Placement Capacity to any particular person or at any particular time (assuming that Resolution 5 is passed). Should an issue be made under the Additional 10% Placement Capacity, the specific purposes for which such issue is made will be disclosed by way of ASX announcement at the time of issue, in addition to the other information required to be disclosed under Listing Rule 7.1A.4.

(d) **Risk of economic and voting dilution**

Any issue of Equity Securities under the Additional 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the Additional 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the anticipated dilutionary effect of an issue of Shares on the relevant interest and voting power of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 10 October 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the Additional 10% Placement Capacity.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) *		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.2425	\$0.485	\$0.7275
			50% decrease	Issue Price	50% increase
Funds Raised					
<b>Current</b>	220,609,231 Shares	22,060,923 Shares	\$5,349,774	\$10,699,548	\$16,049,321
<b>50% increase</b>	330,913,846 Shares	33,091,384 Shares	\$8,024,661	\$16,049,321	\$24,073,982
<b>100% increase</b>	441,218,462 Shares	44,121,846 Shares	\$10,699,548	\$21,399,095	\$32,098,643

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are currently 220,609,231 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 10 October 2025.
3. The Company issues the maximum possible number of Equity Securities under the Additional 10% Placement Capacity. No existing Shareholder is issued with any Shares under the Additional 10% Placement Capacity – in other words, the maximum rate of dilution to existing Shareholders is assumed.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1.
5. The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. It is assumed that no Options or other convertible securities are exercised into Shares before the date of issue of the Equity Securities.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
7. The 10% voting dilution reflects the maximum percentage dilution of the relevant interest and voting power of existing Shareholders in the Company, as a result of the issue of Equity Securities under the Additional 10% Placement Capacity, as against the relevant interest and voting power of existing Shareholders immediately before the time of issue. This is why the voting dilution is shown in each example as 10%.

8. The table does not show the possible dilutionary effect on any one particular Shareholder by reason of placements under the Additional 10% Placement Capacity. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the issue date of any Equity Securities under the Additional 10% Placement Capacity as compared to the status quo or the market price of those Equity Securities on the date of the Meeting;
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue, but subject to the minimum price requirements referred to in Section 6.2(b) above;
- (iii) the price for the Company's Equity Securities is subject to fluctuation, which may result from a diverse range of factors, including non-company-specific influences such as global epidemics, hostilities and tensions, the general state of the economy, fluctuations in interest and/or foreign exchange rates; and
- (iv) the issued capital of the Company may be significantly larger on the date of issue of any Equity Securities under the Additional 10% Placement Capacity as compared to the status quo or the market price of those Equity Securities on the date of the Meeting,

all of which may result in the actual number of Equity Securities and amount of funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity differing (possibly to a material extent) from the Company's expectations in the circumstances that prevail at the date of this Notice or the date of the Meeting.

(e) **Allocation policy under the Additional 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the Additional 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both).

The Company will determine the recipients at the time of the issue under the Additional 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 19 November 2024 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 18 November 2024, the Company has not issued any Equity Securities pursuant to the Previous Approval.

### **6.3 Consequences of Resolution 5 being passed**

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated as at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2.

Based on the issued capital of the Company as at the date of this Notice, the Company will be permitted to issue up to:

(a) 33,091,384 Equity Securities under Listing Rule 7.1; and

(b) 22,060,923 Equity Securities under Listing Rule 7.1A.

subject to any other Shareholder approvals required under the Corporations Act and Listing Rules (e.g. where the recipient is a related party).

### **6.4 Consequences of Resolution 5 not being passed**

If Resolution 5 is not passed, the Company will not be able to access the additional 10% placement capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### **6.5 Voting exclusion statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement in respect of Resolution 5 is not included in this Notice.

### **6.6 Directors' recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

The Chair intends to vote undirected proxies in favour of Resolution 5.

---

## GLOSSARY

---

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires. Other terms are defined within the Explanatory Statement.

**\$** means Australian dollars.

**15% Placement Capacity** has the meaning given in section 5.2 of the Explanatory Statement.

**Additional 10% Placement Capacity** has the meaning given in section 6.1 of the Explanatory Statement.

**AEDST** means Australian Eastern Daylight Savings Time.

**Associate** has the meaning given in the Listing Rules.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of Directors.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is part of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed as such by the *Corporations Regulations 2001* (Cth).

**Company** means Biome Australia Limited (ACN 627 364 014).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a current director of the Company.

**Employee** means an employee, consultant or contractor of the Company, or of any other related body corporate (as that term is defined in the Corporations Act) of the Company.

**Equity Securities** includes a Share, a right to a Share or option, an option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means this explanatory statement.

**Grant Date** means the date on which the Loan Funded Shares are granted.

**Loan Funded Shares** means any Shares issued as a result of an offer being accepted under the Loan Funded Share Plan.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Listing Rules** means the Listing Rules of ASX.

**Loan Funded Share Plan or Plan or Rules** means the loan funded share plan of the Company, the key terms and conditions of which are summarised at Schedule 1.

**Meeting** means the meeting convened by the Notice.

**Notice or Notice of Meeting** means the notice of annual general meeting which this Explanatory Statement accompanies.

**Option** means an option to subscribe for an unissued Share.

**Ordinary Securities** has the meaning set out in the Listing Rules.

**Previous Approval** has the meaning given in section 6.2(f) of the Explanatory Statement.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Party** has the meaning given to that term in the Corporations Act.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

**Resolutions** means the resolutions set out in the Notice of Meeting and **Resolution** means any one of them.

**Share** means a fully paid ordinary share in the issued capital of the Company.

**Shareholder** means a holder of a Share.

**Spill Resolution** has the meaning given in section 2.2 of the Explanatory Statement.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**VWAP** means in relation to one or more consecutive trading days, the volume weighted average market price (in A\$), of the Shares as traded on the ASX.

For personal use only

## Schedule 1 – Summary of Loan Funded Share Plan Terms

The key terms of the Loan Funded Share Plan Rules are summarised below.

	Subject matter	Description
1.	Eligibility	<p>The Plan is open to Eligible Participants determined by the Board, which is defined to include:</p> <p>(a) Directors and Employees who are declared by the Board in its sole and absolute discretion to be eligible to receive grants of Loan Funded Shares under the Plan; and</p> <p>(b) any other person who is declared by the Board in its sole and absolute discretion to be eligible to receive grants of Loan Funded Shares.</p> <p>Where such a person accepts an invitation by the Board to participate in the Plan, he or she will become a “Participant” under the Plan.</p>
2.	Administration of Plan	<p>The Plan will be administered by the Board. The Board has a broad discretion with respect to the operation of the Plan and may, for example, reduce or waive performance criteria or vesting conditions.</p> <p>The Board will not waive any performance criteria, vesting conditions or disposal restrictions applying to Loan Funded Shares granted to directors of the Company, or any other person who is subject to Listing Rule 10.11 in relation to the Company, without the prior approval of Shareholders in accordance with the requirements of the Listing Rules.</p>
3.	Securities to be issued	<p>The Plan authorises the Board to issue “Loan Funded Shares”, which are fully-paid ordinary shares in the issued capital of the Company. Loan Funded Shares rank equally with and have the same rights as attach to all other Shares in the Company. This is the case irrespective of whether an Incentive share is vested or unvested.</p> <p>The Loan Funded Shares are distinguished from other Shares insofar as they are subject to disposal restrictions until any applicable vesting conditions and/or performance criteria have been satisfied or waived. See item 9 below for further details.</p>
4.	Maximum number to be issued	<p>The maximum number of Loan Funded Shares that may be issued under the Plan is 20,237,293 Loan Funded Shares, as approved at the Annual General Meeting of Shareholders held on 28 November 2023.</p>
5.	Invitation and grant	<p>The terms of a particular grant will be set out in the offer letter to an Eligible Participant.</p>
6.	Acquisition Price	<p>The Acquisition Price of each Loan Funded Share will be equal to the VWAP of the Company’s Shares over the 5 trading days immediately preceding the date of the offer less \$0.005. This means that the Acquisition Price of each Loan Funded Share will not be known until the date of the offer.</p> <p>The acquisition of Loan Funded Shares may be funded by a limited recourse loan from the Company to the relevant Participant for the aggregate Acquisition Price of those Loan Funded Shares (<b>Loan</b>).</p>

For personal use only

	Subject matter	Description
7.	Loan and security interest	<p>The Loan will be a limited recourse loan, limited to any proceeds of disposal in relation to each Loan Funded Share. A detailed summary of the key terms of any such Loan is set out in Schedule 2 .</p> <p>Where a Loan is granted, the Company will have a first and paramount lien over the Loan Funded Shares to which that Loan relates. Those Loan Funded Shares will be subject to a Holding Lock to prevent their disposal in a way which is contrary to the Plan Rules.</p>
8.	Vesting conditions and performance criteria	<p>The Board will apply vesting conditions and/or other performance criteria on Loan Funded Shares issued to a Participant under the Plan. Such vesting conditions would be time-based, and such performance criteria would be performance-based vesting conditions.</p> <p>Where a Loan Funded Share is subject to performance criteria which is not fulfilled by the date specified for performance in the Participant's offer letter, then the Loan Funded Share will lapse and the Company will sell the Incentive Share and retain all proceeds of sale in satisfaction of the Loan and any accrued interest.</p>
9.	Disposal restrictions	<p>Participants will not be entitled to sell or transfer any Incentive Share for the first year after that Loan Funded Share has been granted. Thereafter, a Loan Funded Share cannot be sold or transferred until it has had its vesting conditions and/or other performance criteria satisfied or waived.</p> <p>The Company's share registry to impose a mechanism which prevents Participants from selling or transferring any Loan Funded Shares (<b>Holding Lock</b>) to give effect to these disposal restrictions.</p>
10.	Quotation	<p>The Company must use all reasonable endeavours to obtain the grant of quotation of Loan Funded Shares on the ASX.</p>
11.	Leaver	<p>Where a Participant ceases employment or office with the Company, or with any other related body corporate (as that term is defined in the Corporations Act) of the Company, the Participant will become a "Leaver".</p> <p>Where a Participant becomes a Leaver, all of their Loan Funded Shares that are subject to unfulfilled vesting conditions and/or other performance criteria will automatically lapse. This means that the Company will have a right to sell the lapsed Loan Funded Shares and apply the proceeds of sale in satisfaction of any outstanding Loan amount.</p> <p>Where a Participant becomes a Leaver, the Company will also have a right to sell some of their vested Loan Funded Shares. The Company will have a right to sell such number of vested Loan Funded Shares as are required to satisfy the payment of any outstanding Loan amount.</p>
12.	Fraud	<p>Where a Participant commits fraud, deceit or wilful default in connection with their responsibilities toward the Company and/or in relation to the Plan, the Company will have a right to buy-back the Loan Funded Shares for nominal consideration.</p> <p>In these circumstances, the Company's right to buy-back the Loan Funded Shares will be subject to any necessary Shareholder approvals in accordance with sections 257B(1) and 257C(1) of the Corporations Act.</p>

## Schedule 2 – Summary of Loan terms

The key terms of the Loans advanced under the Loan Funded Share Plan Rules are summarised below.

	Subject matter	Description
1.	Amount advanced	The amount advanced under the Loan will equal the aggregate Acquisition Price for the subscription or purchase of all or part of the Loan Funded Shares which are offered to the Participant.
2.	Interest	<p>The Loan will bear interest as follows:</p> <p>(a) where an Eligible Participant nominates a related party to hold their Loan Funded Shares, if the Eligible Participant does not provide confirmation to the Company that either:</p> <p>(i) it has a 100% interest that Related Party; or</p> <p>(ii) there is a back to back loan arrangement is in place between the Eligible Participant and the nominated related party, such that the Eligible Participant's interest costs are otherwise deductible for the purposes of fringe benefits tax,</p> <p>the Company will charge interest on the Loan at the Benchmark Interest Rate (as that term is defined at section 136(1) of the <i>Fringe Benefits Tax Assessment Act 1986</i> (Cth)), pro-rated to reflect the Eligible Participant's percentage interest in the nominated related party, for the relevant 1-year period of the Company's fringe benefits tax return; and</p> <p>(b) unless otherwise determined by the Board, all Loan Funded Shares which are sold before their relevant vesting conditions and/or performance criteria are satisfied or waived will bear interest equal to any capital gains amount on the sale of the Loan Funded Share, which shall accrue and become payable on the date of the sale</p> <p>The Board will also have discretion to charge interest on any Loan amount at a fixed per annum rate, capitalising on each anniversary of the Grant Date. Where the Board proposes to apply a fixed interest on the Loan, it must notify the Participant the offer letter in respect of the Plan.</p>
3.	Repayment	<p>Any outstanding Loan amount and interest (if any) in respect of a Loan Funded Share must be repaid in full by the dated that is 90 days after earliest of:</p> <p>(a) the date that if the Participant becomes a Leaver;</p> <p>(b) the tenth anniversary of the issue of the Loan Funded Share;</p> <p>(c) the date that the relevant Loan Funded Share is transferred by the Participant;</p> <p>(d) on termination of the Plan; and</p> <p>(e) the date that a Participant commits an unremedied material breach of the Rules.</p> <p>Further, where a Participant's Loan Funded Shares are subject to unfulfilled vesting performance criteria and automatically lapse, any Loan amount in respect of those Loan Funded Shares becomes immediately repayable on the date that the Company sells the lapsed Loan Funded Shares.</p>

	<b>Subject matter</b>	<b>Description</b>
4.	Limited recourse	The Loan will be limited recourse. This means that the Company will not have any recourse to any outstanding Loan amount or interest (if any) beyond any sale proceeds in respect of the Participant's Loan Funded Shares.
5.	Dividends and capital distribution	Fifty per cent of all dividends and 100% of all capital distributions received in respect of an Loan Funded Share will be applied towards the repayment of any outstanding Loan amount in respect of that Loan Funded Share.

Your proxy voting instruction must be received by **11:00am (AEDT) on Monday, 24 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

